

**GUIDE FOR RENEWAL OF LICENCE  
UNDER SECTION 42 OF THE COMPANIES ORDINANCE, 1984  
APPLICATION REQUIREMENTS**

According to Commission's Circular No.4 of 2015 and No.5 of 2015 dated 30.1.2015 read with Circular No.2 of 2015 dated 1.1.2015, all those associations which were issued licence under section 42 of the Companies Ordinance, 1984 and have already completed five (5) years from the date of issue of licence, are required to make an application for Renewal of licence to the Commission.

The application shall be duly signed and made by a responsible officer of the association (a chief executive, director or company secretary) with the subject: "Application for Renewal of Licence under Section 42 to M/s. \_\_\_\_\_", and addressed to:

The Commissioner (Company Law),  
Securities and Exchange Commission of Pakistan,  
63-Jinnah Avenue, NIC Building, Blue Area,  
Islamabad

The following information/documents shall be submitted alongwith the application:

- (a) Original paid bank challan of Rs.25,000/-, as Licence fee as prescribed in Sixth Schedule of the Companies Ordinance, 1984, in the authorized branches of MCB Bank Limited or United Bank Limited.
- (b) Resume of each of the existing chief executive and directors (As per Annex-I) in case of any change in the list of promoters/directors as provided at the time of grant of licence/last renewal of licence.
- (c) Affidavit by chief executive and all directors affirming that they are not defaulters of loans, associated with money laundering or terrorist financing activities, etc. (As per Annex-II)
- (d) List of existing members with their occupations, residential addresses, contact numbers and copies of CNICs in case of any change in the list of members as stated in the last Form-B filed by the association with concerned registrar (Company Registration Office).
- (e) Details of the amounts of local and foreign donations and grants received during last five (5) years with details of the donors indicating their names, country of origin (in case of foreign donor) and complete address duly certified by the Chartered Accountants that funds/donations was/were received through banking channel and are in conformity with the books of account of the association.
- (f) Statement of the work done/projects undertaken by the association during the last three years.
- (g) Affidavit of the person who has signed the application affirming correctness of contents of the application and enclosures thereof (As per Annex-III).

**The Commission on being satisfied about the past corporate behaviour of the company, after such enquiry and obtaining such further information, as it may consider necessary, that it shall be in the public interest so to do, may renew the licence for further period of five years, subject to such conditions as it may deem fit to impose.**

**RESUME**

[To be used in application for Renewal of licence under section 42 of the Companies Ordinance, 1984]

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**Director/CEO's Name:** \_\_\_\_\_

**Nationality:** \_\_\_\_\_

**NIC (Computerized)/** \_\_\_\_\_

**Passport No. (in case of  
foreigner) Old NIC No** \_\_\_\_\_

**National Tax Number:** \_\_\_\_\_

**Date of Birth / Age:** \_\_\_\_\_

**Father's/Husband's Name:** \_\_\_\_\_

**Postal Address:** \_\_\_\_\_

**Permanent Address:** \_\_\_\_\_

**Email / Telephone / Fax No.** \_\_\_\_\_

**Educational Qualifications:** \_\_\_\_\_

**Experience Details** (with reference dates, period/length of experience, organizations, nature of projects/work responsibilities regarding each of the office held/job performed to be stated in the following three sections):

**A. Now working as** (describing offices held at the moment and related work responsibilities):

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**B. Previous Experience relating to Main Objects of the Association:**

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

**C. Other Experience:**

1. \_\_\_\_\_
2. \_\_\_\_\_

**Signature:** \_\_\_\_\_

**Name:** \_\_\_\_\_

[To be signed by the Director/CEO himself /herself or the authorized person presenting documents]

**Note:** If needed, the space for experience detail may be expanded or extra pages annexed.

**AFFIDAVIT**

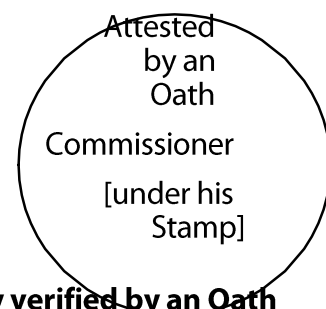
I, Mr. \_\_\_\_\_ son of \_\_\_\_\_ resident of \_\_\_\_\_, am Director/CEO of \_\_\_\_\_, and do hereby, solemnly affirm and testify that the contents of the application for Renewal of licence under section 42 of the Companies Ordinance, 1984 to M/s. \_\_\_\_\_ (the 'Company') are true and correct to the best of my knowledge and belief and declare that:

- (a) I have not been associated with any money laundering or terrorist financing activities and neither have approved receipt of nor received such monies and likewise neither have approved disbursement of nor disbursed such monies in any manner for money laundering or terrorist financing purposes;
- (b) I have not been associated with any illegal banking business, deposit taking or financial dealings;
- (c) I and the companies in which I am chief executive, director, owner or partner etc has no over-due payment of any financial institution;
- (d) Neither I nor companies in which I am a director or major shareholder have defaulted in paying taxes as on the date of application;
- (e) I have not been a sponsor, director or chief executive of a defaulting cooperative finance society or finance company;
- (f) I have never been convicted of fraud or breach of trust or of an offence involving moral turpitude or removed from services for misconduct;
- (g) I have neither been adjudged an insolvent nor have defaulted in making payments to my creditors; and
- (h) the funds raised /received by the association shall be spent only for objects of the association and for other lawful purposes.

DEPONENT

(Signature)

Dated: \_\_\_\_\_



**[To be filed on stamp paper of requisite value duly verified by an Oath Commissioner]**

**AFFIDAVIT**

[under Rule 30 of the Companies (General Provisions and Forms) Rules, 1985]

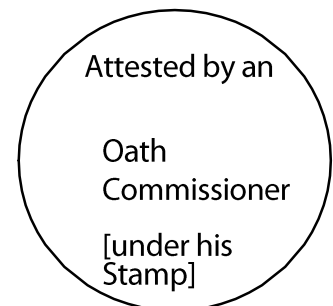
I, Mr. \_\_\_\_\_ son of \_\_\_\_\_  
resident of \_\_\_\_\_ and do hereby, solemnly affirm and  
testify that the contents of the application for renewal of licence under section 42 of  
the Companies Ordinance, 1984 and annexed documents are true and correct to the  
best of my knowledge and belief and declare that:

1. I am director / chief executive / company secretary of M/s.  
\_\_\_\_\_ (the 'Company') and fully aware of the  
affairs of the Company particularly its application for renewal of licence under  
section 42 of the Companies Ordinance, 1984.
2. Whatsoever has been stated in the application and accompanied documents  
is true and nothing has been concealed therein.

DEPONENT

(Signature)

Dated: \_\_\_\_\_



**[To be filed on stamp paper of requisite value duly verified by an Oath  
Commissioner]**